



# MOULIN INTERNATIONAL HOLDINGS LIMITED

泰興光學集團有限公司\*

(Stock Code: 389)

(incorporated in Bermuda with limited liability)

## ANNOUNCEMENT RELATING TO LISTING RULE 13.18

The Board of Directors announces that the Company entered into the Loan Agreement on November 12, 2004 with, inter alios, a syndicate of banks. The Loan Agreement imposes an obligation on the Company to procure that Mr Ma Bo Kee, his family members, close relatives, related trusts and companies controlled by him, his family members, close relatives or related trusts maintain a specified minimum shareholding in the Company.

This announcement is made in compliance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On November 12, 2004, Moulin International Holdings Limited (the “Company”) entered into an agreement (the “Loan Agreement”) relating to a term loan facility of up to HK\$450,000,000 and a revolving credit facility of up to HK\$300,000,000 with, inter alios, a syndicate of banks comprising Standard Chartered Bank (Hong Kong) Limited (“the Agent”), The Hongkong and Shanghai Banking Corporation Limited, Hang Seng Bank Limited, Bank of China (Hong Kong) Limited and Oversea-Chinese Banking Corporation Limited (collectively “the Lenders”). The amounts borrowed under the Loan Agreement will be used for refinancing an existing loan facility and financing the working capital requirements of the Company. The Loan Agreement imposes an obligation on the Company to procure that Mr Ma Bo Kee, his family members, close relatives, related trusts and companies controlled by him, his family members, close relatives or related trusts shall at all times be the beneficial owners of in aggregate more than 30 per cent. of the issued voting share capital of the Company. A breach of the aforesaid obligation will constitute an event of default under the Loan Agreement. Upon the occurrence of an event of default under the Loan Agreement, the Agent may upon instructions from the majority Lenders, declare that all or part of the loans outstanding, together with interest accrued thereon, be immediately due and payable. The termination date of the Loan Agreement is the date falling 48 months from the date of the Loan Agreement.

By Order of the Board

**Ma Bo Kee**

*Chairman*

Hong Kong, November 12, 2004

*As at the date hereof, the Board of Directors of the Company comprises (1) Mr. Ma Bo Kee, Mr. Ma Bo Fung, Mr. Ma Bo Lung, Mr. Ma Lit Kin, Cary, Mr. Ma Hon Kin, Dennis, Mr. Tong Ka Wai, Dicky and Mr. Joseph A. Barrett as executive directors and (2) Mr. Ng Tai Chiu, David, Mr. Chan Wing Wah, Ivan and Mr. So Kwan Hon, Danny as independent non-executive directors.*

*\* For identification purposes only*

Please also refer to the published version of this announcement in The Standard.